

Message Text

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ACTION EUR-06

INFO OCT-01 ISO-00 EB-05 DRC-01 RSC-01 /014 W

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R 150912Z JUL 74

FM AMCONSUL FRANKFURT

TO SECSTATE WASHDC 7585

USDOC WASHDC

INFO AMEMBASSY BONN

UNCLAS FRANKFURT 4458

E.O. 11652: N/A

TAGS: BEXP, GW

SUBJECT: WTDR-KLOECKNER KG, GEBR.

REF: USDOC 8934

1. ADDRESS: 5239 HIRTSCHIED, WW.M WEST GERMANY, CABLE:
GEKLOE, TELEX: 863305, PHONE: 02661-281, OFFICER: INGE KOLB-
KLOECKNER, MANAGER/PARTNER.

2. THE FIRM WAS ESTABLISHED IN 1897. IT SPECIALIZES IN THE
MANUFACTURE OF WOOD CHIPPING MACHINES AND IS CONSIDERED LARGE
WITHIN ITS SPECIAL FIELD. THE FIRM HAS 120 EMPLOYEES. EXPORT
IS WORLDWIDE.

3. FINANCIAL REF: WESTERWAEELDER VOLKSBANK, HACHENBURG.
DEUTSCHE BANK AG, SIEGEN; TRADE REF: LOCAL CHAMBER OF
COMMERCE:

4. FOREIGN FIRMS REPRESENTED OR LICENSING AGREEMENTS: NONE

5. THE FIRM IS REGISTERED AS A LIMITED PARTNERSHIP WITH
A HOLDING CORPORATION, CAPITALIZED AT DM 20,000, AS LIABLE
PARTNER; LIMITED PARTNER IS MRS INGE KOLB-KLOECKNER WITH
AN INTEREST OF DM 600,000. THE FIRM HAS A GOOD REPUTATION
AND THE FINANCIAL SITUATION IS DESCRIBED AS ORDERLY. THE
CORPORATION OWNS NO REAL ESTATE, THE PLANT AND BUSINESS REAL
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ESTATE IS OWNED BY THE MANAGER/PARTNER AND VALUED AT ABOUT

DM 1.2 MILLION. ABOUT DM 970,000 ARE INVESTED IN THE EQUIPMENT AND THE OVERALL INVENTORY IS VALUED AT ABOUT DM 900,000. THE AMOUNT RECEIVABLE EXCEEDS OBLIGATIONS BY ABOUT DM 300,000. BANKING SOURCES STRESS PLEASANT BUSINESS CONNECTIONS AND PROMPT PAYMENTS, WHEREAS CREDIT INFORMATION SOURCES REPORT THAT THE FIRM IS SOMETIMES SLOW IN MAKING PAYMENTS, IN FEW INSTANCES 4 MONTHS AFTER AGREED TERM, BUT NO SERIOUS COMPLAINT HAS BEEN RECEIVED. RECOMMENDED AS A BUSINESS CONTACT FOR US FIRMS.

6. INFO 07/74. PREPARED BY P BARTOLSIC AND APPROVED BY F L WHEELER.HARLAN

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